

COMMITTEE ON COMMERCE AND ECONOMIC DEVELOPMENT

SENATE AMENDMENTS TO H.B. 2526

(Reference to House engrossed bill)

1 Page 4, line 11, after "THE" insert "SECURITY AND"

2 Page 5, line 20, strike "seven" insert "NINE"

3 Line 24, after the period strike remainder of line

4 Strike lines 25 and 26

5 Line 27, after "APPOINT" insert "AT LEAST"; strike "THE QUALIFYING" insert "A"

6 Lines 28 and 29, strike "No more than two members shall be selected from the
7 same county."

8 Page 6, line 18, strike "EARNINGS ON THE"

9 Line 20, after "SERVICES" insert ", EQUIPMENT, OPERATING EXPENSES AND OTHER
10 COSTS OR EXPENSES OF THE ARIZONA INTERNATIONAL DEVELOPMENT AUTHORITY"

11 Page 8, between lines 31 and 32, insert:

12 "A. THE ARIZONA INTERNATIONAL DEVELOPMENT AUTHORITY FUND IS A
13 REVOLVING FUND AND IS ESTABLISHED CONSISTING OF:

14 1. MONIES RECEIVED FROM TOLLS, FEES, RENTS AND OTHER CHARGES IMPOSED
15 BY THE AUTHORITY.

16 2. REVENUES, RECEIPTS AND OTHER MONIES RECEIVED BY THE AUTHORITY FROM
17 PUBLIC OR PRIVATE ENTITIES.

18 3. MONIES RECEIVED FROM THE UNITED STATES GOVERNMENT TO CARRY OUT THIS
19 ARTICLE.

20 4. INTEREST AND OTHER INCOME RECEIVED FROM INVESTING MONIES IN THE
21 FUND.

22 5. GIFTS, GRANTS AND DONATIONS RECEIVED FROM ANY PUBLIC OR PRIVATE
23 SOURCE TO CARRY OUT THIS ARTICLE.

24 6. MONIES APPROPRIATED BY THE LEGISLATURE.

25 7. ANY OTHER MONIES RECEIVED BY THE AUTHORITY."

26 Reletter to conform

27 Strike lines 42 and 43

28 Reletter to conform

1 Page 8, line 44, after the period insert "THE BOARD SHALL ADMINISTER THE FUND
2 PURSUANT TO THE REQUIREMENTS OF THIS ARTICLE AND SHALL SEPARATELY ACCOUNT FOR
3 MONIES RECEIVED FROM EACH SOURCE LISTED IN SUBSECTION A."

4 Page 9, strike lines 1 through 8, insert:

5 "D. MONIES IN THE FUND SHALL BE USED ONLY FOR PUBLIC PROJECTS OR
6 PURPOSES, INCLUDING START UP, OPERATING OR ADMINISTRATIVE COSTS OF THE
7 AUTHORITY."

8 Line 16, after the period insert "BONDS ISSUED UNDER THIS ARTICLE ARE
9 OBLIGATIONS OF THE AUTHORITY, ARE PAYABLE ONLY ACCORDING TO THEIR TERMS AND
10 ARE NOT GENERAL, SPECIAL OR OTHER OBLIGATIONS OF THIS STATE. THE BONDS DO NOT
11 CONSTITUTE A LEGAL DEBT OF THIS STATE AND ARE NOT ENFORCEABLE AGAINST THIS
12 STATE. PAYMENT OF THE BONDS IS NOT ENFORCEABLE OUT OF ANY STATE MONIES OTHER
13 THAN THE INCOME AND REVENUE PLEDGED AND ASSIGNED TO, OR IN TRUST FOR THE
14 BENEFIT OF, THE HOLDER OR HOLDERS OF THE BONDS."

15 Amend title to conform

3/25/08
3:52 PM
S: JW/jas